

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

IN RE:

VIDEOMINING CORPORATION,

Bankruptcy No. 20-20425-GLT

Debtor.

Chapter 11

**VIDEOMINING CORPORATION,
and WHITE OAK BUSINESS
CAPITAL, INC.,**

Related to Doc Nos. 327 & 336

Movants,

**Hearing Date and Time:
September 9, 2021 at 10:30 am**

vs.

NO RESPONDENT.

IN RE:

**RAJEEV SHARMA and
VISHNU SHARMA,**

Bankruptcy No. 20-22860-GLT

Joint Debtors.

Chapter 7

Related to Doc. Nos. 57 & 60

**RAJEEV SHARMA and
VISHNU SHARMA and
WHITE OAK BUSINESS
CAPITAL, INC.,**

**Hearing Date and Time:
September 9, 2021 at 10:30 am**

Movants,

vs.

NO RESPONDENT.

ORDER OF COURT

It is hereby **ORDERED, ADJUDGED** and **DECREED** that the Joint Motion to Approve Settlement Agreement filed by VideoMining Corporation (“VideoMining”), Rajeev and Vishnu Sharma (the “Sharmas”) and White Oak Business Capital, Inc. (“White Oak”) (VideoMining ECF #327; Sharma ECF #57), is granted and that the

Settlement Agreement attached as **Exhibit A** to the Motion, as modified by the First Amendment to Settlement Agreement, which is attached as Exhibit A to the Supplement to Joint Motion to Approve Settlement Agreement (VideoMining ECF #334; Sharma ECF #60) is approved with the general terms of said approved Settlement Agreement and Release being as follows:

- a.) White Oak will be paid \$200,000.00 at the closing on the VMC Sale. If the proceeds from the sale after payment in full to Enterprise Bank are insufficient to make this payment, the Sharmas will make up the difference.
- b.) White Oak will support the VMC Sale.
- c.) White Oak will receive a \$50,000 payment from the Debtors on or before November 15, 2021. To the extent possible, this payment will be made by VideoMining.
- d.) On or before February 15, 2022, White Oak shall receive an additional \$175,000.00. To the extent possible, \$50,000 of this payment will be made by VideoMining. The remaining \$125,000 will be paid by the Sharmas. It is anticipated that the source of funds for this payment will come from an account at Enterprise Bank, which account is currently pledged to Enterprise Bank as collateral for VideoMining's DIP Loan (the "Pledged Account"). However, this payment is not conditioned upon the Pledged Account being released and Enterprise Bank shall have no obligation to release the Pledged Account until the DIP Loan is paid in full. Additionally, if the DIP Loan is paid in full prior to February 15, 2022, the Pledged Account will be paid to White Oak.
- e.) Rajeev Sharma will make sixty (60) monthly payments to White Oak in the amount of \$3,750.00.

f.) The amounts that VideoMining and the Sharmas have agreed to pay White Oak as set forth in the above paragraphs will be secured by Mortgages on the Sharma's residence and office condo, as well as a Confession of Judgment signed by Rajeev Sharma. Additionally, the Parties have negotiated a Deposit Account Control Agreement (the "DACA") in order to grant White Oak a junior security interest in the Sharma's account at Enterprise Bank. The DACA conveys no control to White Oak over the Sharma's account at Enterprise Bank until the DIP Loan has been paid in full. The Mortgages, the Confession of judgment, the DACA, and a Promissory Note are attached as exhibits to the Settlement Agreement.

g.) The Parties will mutually release each other and anyone claiming through them from all claims.

h.) White Oak shall discontinue the Dischargeability Case.

It is further ORDERED that the parties are authorized to enter into the Note, the DACA, the Confession of the Judgement and the Mortgages consistent with the forms appended to the Settlement Agreement.

It is further ORDERED that obligations of Rajeev Sharma under the Settlement Agreement shall survive the closing of Bankruptcy Case 20-22860-GLT.

It is further ORDERED that the obligations of the Sharmas under the DIP Loan Documents (as that term is defined in the Fifth Stipulation and Consent Order dated February 25, 2021 (ECF #250)) shall survive any discharge granted the Sharmas at Bankruptcy Case 20-22860-GLT.

It is further ORDERED that the Settlement Agreement shall not be effective unless and until this Honorable Court enters an Order approving the VMC Sale or a sale to another purchaser as a result of competitive bidding at the hearing on the Motion for

Sale of Personality and Intellectual Property Assets Free and Clear of all Liens, Claims and Encumbrances filed at ECF #308.

Date: September 10, 2021



Gregory J. Taddonio hct
United States Bankruptcy Judge